

Message Text

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ORIGIN OPIC-02

INFO OCT-01 SS-14 ISO-00 EB-03 ARA-06 NSCE-00 NSC-05 /031 R

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P 132350Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY LA PAZ PRIORITY

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LIMDIS FOR AMBASSADOR STEDMAN

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: OPIC POLICY/SEMINARS

1. PURSUANT TO AMBASSADOR'S REQUEST OPIC'S PROPOSED
POLICY TOWARD SENSITIVE INVESTMENT AREAS IN BOLIVIA IS AS
FOLLOWS:

-- A. OPIC RECOGNIZES THAT EXTRACTIVE PROJECTS OR
PROJECTS INVOLVING SIZEABLE LAND HOLDINGS REPRESENT AREAS
OF TRADITIONAL SENSITIVITY IN BOLIVIA.

-- B. OPIC THEREFORE WILL NOT ACTIVELY PROMOTE PRO-
JECTS IN THESE AREAS.

-- C. OPIC WILL ALSO NOT OFFER INSURANCE ON EQUITY
INVESTMENTS IN THESE AREAS UNLESS AFTER SPECIAL SCRUTINY
AND CONSULTATION WITH THE EMBASSY IT IS DETERMINED THAT A
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PARTICULAR PROJECT INVOLVES SIGNIFICANT REDEEMING ASPECTS

WHICH DECREASE THE POLITICAL RISKS INVOLVED AND CONTRIBUTE
OPIC OBJECTIVE OF POSITIVE ECONOMIC AND SOCIAL DEVELOPMEN-
TAL IMPACT.

D. IN EXAMING PROJECTS IN SENSITIVE AREAS OPIC WILL
APPRECIATE EMBASSY ADVICE ON HOW SUCH PROJECTS MIGHT BE
IMPROVED OR RESTRUCTURED TO MAKE THEM MORE ACCEPTABLE.

E. OPIC WILL BEAR FULL RESPONSIBILITY FOR REJECTION OF
PROJECTS WITHOUT MENTIONING EMBASSY INPUT INTO SUCH
DECISIONS. CONDUCT OF SEMINAR WOULD BE CONSISTENT WITH
ABOVE POLICY.

2. IF EMBASSY FINDS THE ABOVE POLICY ACCEPTABLE AND
WISHES OPIC TO PROCEED WITH A SEMINAR IN BOLIVIA, OPIC
REPS WOULD MEET WITH AMBASSADOR AND STAFF TO GAIN
BENEFIT OF THEIR INSIGHTS AND CONCERNS DURING EVENING
PRIOR TO SEMINAR AND DO THEIR BEST TO EXPRESS THOSE CON-
CERNS AS OPIC'S OWN IN CONNECTION WITH ITS RISK MANAGE-
MENT AND DEVELOPMENTAL OBJECTIVES.

3. IF ABOVE POLICY IS UNACCEPTABLE AND EMBASSY BELIEVES
OPIC SHOULD NOT PROCEED WITH SEMINAR AT THIS TIME, GURR
SHOULD BE INSTRUCTED TO PROCEED IMMEDIATELY TO BOGOTA
TO COMPLETE ARRANGEMENTS FOR SEMINAR THERE WITHOUT
FURTHER LOSS OF TIME. KISSINGER

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